

WALL STREET STAGNANT.

STOCK FLUCTUATIONS NARROW
REASONS FOR THE LACK OF INTEREST
IN THE MARKET.

Sunday, December 17.—p. m.
The United States Treasury received last week from customs, \$2,001,530; from internal revenue, \$2,399,329; and from miscellaneous sources, \$556,508; total from all \$5,447,358, against \$6,541,261 in the previous week. The weekly Treasury statement shows an increase of \$404,650 in the net cash in vaults, and a decrease of \$34,389 in deposits in National banks. The net cash balances were increased, therefore, by only \$60,279.

The principal changes in the vault balances were made up as follows, a gain in the gold balance of \$315,454, by an increase of \$237,288 in coin and bullion, with a reduction of \$78,153 in the amount of outstanding certificates, a gain in the silver balance of \$254,833, by an increase of \$176,238 in coin and bullion with a reduction of \$78,145 in outstanding certificates and Treasury notes, and a gain in the legal tender balance of \$639,654, by an increase of \$1,223,654 in notes, minus an issue \$1,200,000 of currency certificates. Holdings of National bank notes were reduced by \$605,841. The volume of Treasury notes in circulation remained practically unchanged. The sum of \$87,000 was returned in the course of business, but notes to the amount of \$89,744 were reissued. The Treasury's liability for the redemption of National bank notes was enlarged further by \$609,559, and deposits of lawful money on that account amounted at the end of the week to \$21,498,678.

Subjoined is Saturday's statement compared with that of December 9:

	Dec. 9.	Dec. 16.	Differences.
Gold and bullion.....	\$83,621,945	\$82,939,329	Inc. \$15,454
U. S. certificates.....	4,628,556	5,278,220	Incr. \$650,664
Nat'l bank notes.....	12,363,152	12,457,311	Incr. \$94,159
Gold and bullion cert.	6,659,664	6,314,338	Inc. 254,326
Cash in Trust.....	\$107,025,618	\$108,629,265	Incr. \$63,654
Deposits in Nat'l banks.....	11,867,104	11,463,729	Decr. 343,389
Total balance.....	\$119,432,719	\$119,462,583	Incr. \$300
Less legal-tender cert.	100,000,000	100,000,000	
Net cash balance.....	\$19,432,719	\$19,462,583	Incr. \$300

BANK CONDITIONS COMPARED.

By the operations of the New-York Sub-Treasury in the week ended Friday night, which included deposits of \$800,000 for payment at other points, the associated banks lost \$645,810. The weekly bank statement published yesterday showed an average gain in cash of \$20,660. The loss of specie, which was caused undoubtedly by the exports of gold, was more than offset by the receipts of currency from interior points.

Treasury payments to the Clearing House continued to be paid in gold, but in exchanges between banks the proportion of gold used in settlement fell to a purely nominal figure. There was a further expansion of loans by something over \$3,000,000, but this increase was principally on warehouse receipts for grain and cotton. There was no increase in Stock Exchange loans, and the demand for money on mercantile accounts, apart from agricultural products, was extremely light. There was a moderate inquiry in the manufacturing towns in various parts of the country, but it had little influence on the general result.

In detail, although the increase in deposits was smaller by over \$500,000 than other changes demanded, but this was a partial correction of a discrepancy in the opposite direction a week ago. The result of all the changes was a loss of \$366,600 in the surplus reserves, and the banks held in excess of legal requirements \$75,168,825, against \$45,223 in the corresponding week a year ago and \$121,615,500 at the same time in the preceding year.

The changes in the corresponding week in three preceding years were made up as follows: 1892—Loans decreased \$759,500; cash increased \$27,400; deposits decreased \$1,200,000, and surplus reserve decreased \$46,575. 1891—Loans decreased \$4,845,100; cash increased \$4,26,260; deposits increased \$9,853,500; and loans received \$410,160; cash increased \$4,765,200; deposits increased \$8,573,500, and surplus reserve increased \$3,891,225.

Subjoined is Saturday's statement, compared with the corresponding dates of 1892 and 1893:

	Dec. 19, '91.	Dec. 17, '92.	Dec. 17, '93.
Loans.....	\$1,430,000	\$1,400,000	\$1,420,000
Specie.....	94,430,300	73,600,500	93,508,200
Leg.-tenders.....	36,355,100	40,78,800	93,508,100
Deposits.....	4,402,000	4,26,260	4,26,260
Surplus.....	8,829,630	8,829,630	8,829,630
Reserve required against demands.....	111,631,500	112,228,874	112,387,775
Surplus.....	\$19,161,000	\$8,45,223	\$26,2
Specie.....	29.2	26.2	30.3

The following shows the relation between the total reserve and the total deposits at the respective dates:

	Specie	Deposits	Reserves	Deposits	Reserves
Dec. 19, '91.	\$1,430,000	\$1,400,000	\$1,420,000	\$1,420,000	\$1,420,000
Dec. 17, '92.	94,430,300	73,600,500	93,508,200	93,508,100	93,508,100
Dec. 17, '93.	8,829,630	8,829,630	8,829,630	8,829,630	8,829,630
Dec. 19, '91.	111,631,500	112,228,874	112,387,775	112,387,775	112,387,775
Dec. 17, '92.	29.2	26.2	30.3	30.3	30.3
Dec. 17, '93.	29.2	26.2	30.3	30.3	30.3

The following shows the relation between the reserve required against demands and the total deposits at the respective dates:

	Specie	Deposits	Reserves	Deposits	Reserves
Dec. 19, '91.	\$1,430,000	\$1,400,000	\$1,420,000	\$1,420,000	\$1,420,000
Dec. 17, '92.	94,430,300	73,600,500	93,508,200	93,508,100	93,508,100
Dec. 17, '93.	8,829,630	8,829,630	8,829,630	8,829,630	8,829,630
Dec. 19, '91.	111,631,500	112,228,874	112,387,775	112,387,775	112,387,775
Dec. 17, '92.	29.2	26.2	30.3	30.3	30.3
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Dec. 17, '93.	8,829,630	8,829,630	8,829,630	8,829,630	8,829,630
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Dec. 17, '93.	8,829,630	8,829,630	8,829,630	8,829,630	8,829,630
Dec. 19, '91.	111,631,500	112,228,874	112,387,775	112,387,775	112,387,775
Dec. 17, '92.	29.2	26.2	30.3	30.3	30.3
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The following shows the relation between the reserve required against demands and the total deposits at the respective dates:

	Specie	Deposits	Reserves	Deposits	Reserves
Dec. 19, '91.	\$1,430,000	\$1,400,000	\$1,420,000	\$1,420,0	